

CHAPMAN AND CUTLER

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1877-1943
Henry E. Cutler
1879-1959

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RECORDATION NO. 19812-H, I FILED

November 19, 1997

NOV 25 '97

10-35 AM

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are six (6) copies of each of the following secondary documents:

Memorandum of Master Equipment Lease Agreement and Lease Schedules No. 1, No. 2 and No. 3 dated as of September 30, 1996.

Memorandum of Security Agreement-Trust Deed and Security Agreement-Trust Deed Supplements No. 1, No. 2 and No. 3 dated as of September 30, 1996.

The enclosed documents relate to the Master Equipment Lease Agreement previously filed with the Board under Recordation Number 19812.

The names and addresses of the parties to the enclosed documents are:

MEMORANDUM OF MASTER EQUIPMENT LEASE AGREEMENT AND LEASE SCHEDULES NO. 1, NO. 2 AND NO. 3

Lessor: ^{Capital}Fleet Credit Corporation *See document*
50 Kennedy Plaza
Providence, Rhode Island 02903

Lessee: Minnesota Corn Processors
901 North Highway 59
Marshall, Minnesota 56258-2744

MEMORANDUM OF SECURITY AGREEMENT-TRUST DEED AND
SECURITY AGREEMENT-TRUST DEED SUPPLEMENTS NO. 1, NO. 2 AND NO. 3

Debtor: Fleet Credit Corporation
50 Kennedy Plaza
Providence, Rhode Island 02903

Secured Party: First Security Bank of Utah, National Association
79 South Main Street
Salt Lake City, Utah 84111

A description of the railroad equipment covered by the enclosed documents is:

Three hundred forty-five (345) tank railcars bearing DMIX reporting marks and road numbers set forth on Exhibit A attached to each of the above described Memorandum.

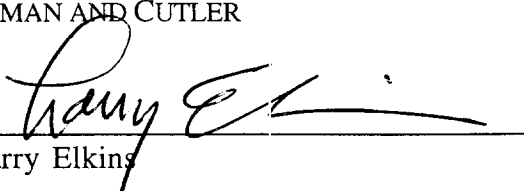
Also enclosed is a check in the amount of \$48.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,

CHAPMAN AND CUTLER

By


Larry Elkins

LE:tam
Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

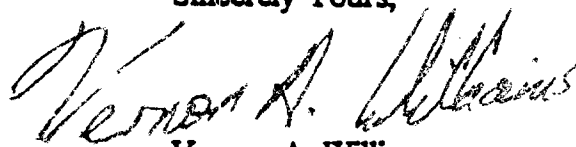
Larry Elkins
Chapman and Cutler
111 West Monroe Street
Chicago, Illinois 60603

DATE: 11/25/97

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301
and 49 CFR 1177.3 (c), on 11/25/97 at 10:35AM, and
assigned recordation number(s). (19812-H, 19854-D.
19812-I 19854-E.

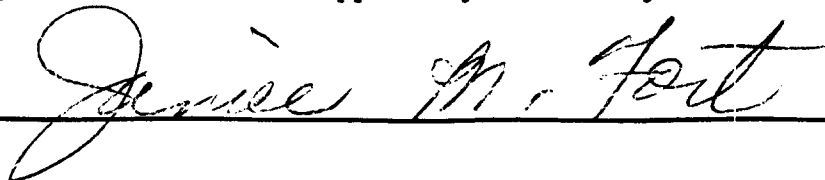
Sincerely Yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$^{48.00}_____ The amount indicated at the left has been received in payment of a fee in
connection with a document filed on the date shown. This receipt is issued for the amount paid.
In the event of an error or any questions concerning this fee, you will receive a notification after
the Surface Transportation Board has an opportunity to examine your document.

Signature



NOV 25 '97

10-35 AM

**MEMORANDUM OF MASTER EQUIPMENT LEASE AGREEMENT
AND LEASE SCHEDULES NO. 1, NO. 2 AND NO. 3**

Memorandum of Master Equipment Lease Agreement and Lease Schedules No. 1, No. 2 and No. 3, made as of September 30, 1996 by and between Fleet Capital Corporation (formerly Fleet Credit Corporation), a Rhode Island corporation ("*Lessor*"), and Minnesota Corn Processors, a Minnesota corporation ("*Lessee*").

WITNESSETH:

The Lessor (under its former name) and Lessee entered into that certain Master Equipment Lease Agreement dated as of December 1, 1995 (the "*Master Lease*"), whereby the Lessor agreed to lease to the Lessee and the Lessee agreed to lease from the Lessor up to 349 items of railroad rolling stock in accordance with one or more Schedules to be executed by Lessor and Lessee.

The Lessor (under its former name) and Lessee thereafter entered into Schedules No. 1, No. 2 and No. 3 dated December 18, 1995, March 19, 1996 and April 16, 1996, respectively, each providing for the lease of a group of railcars under the Master Lease as of each such date and which together provide for a total of 345 railcars to be leased under the Master Lease. The group under Schedule No. 1 includes 129 railcars, the group under Schedule No. 2 includes 101 railcars and the group under Schedule No. 3 includes 115 railcars. Each such railcar is a 19,636 gallon capacity AAR 211A100W1 tank car manufactured by Trinity Industries, Inc. and bearing Lessee's road mark DMIX. Exhibit A hereto identifies each of said 345 railcars by road number, indicates under which schedule and in which group said railcar is included and the final day of the Basic Term for each group under the Master Lease.

Effective May 1, 1996, Fleet Credit Corporation changed its name to Fleet Capital Corporation.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

FLEET CAPITAL CORPORATION

By 

Its

Vice President

MINNESOTA CORN PROCESSORS

By 

Its

President

STATE OF RHODE ISLAND)
) SS.:
COUNTY OF PROVIDENCE)

On this, the 31ST day of October, 1996, before me, a Notary Public in and for said County and State, personally appeared Steven R. Aalvik, who being by me duly sworn, says that (s)he is the Vice President of FLEET CAPITAL CORPORATION, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Debra Lucchesi
Notary Public

My Commission Expires: 11/1/97

STATE OF MINNESOTA)

) SS.:

COUNTY OF LYON)

On this, the 4th day of February, 1997, before me, a Notary Public in and for said County and State, personally appeared Richard Jurgenson, who being by me duly sworn, says that he is the President of MINNESOTA CORN PROCESSORS, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Pamela A. Friesen
Notary Public

My Commission Expires:

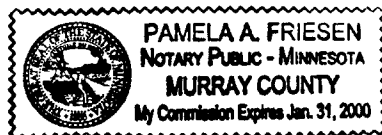


EXHIBIT A
TO
MEMORANDUM OF MASTER EQUIPMENT LEASE AGREEMENT
AND SCHEDULES NO. 1, NO. 2 AND NO. 3 THERETO
DATED AS OF SEPTEMBER 30, 1996

The road numbers for the 345 railcars which are referred to in the attached Memorandum are set forth on pages 1 through 10 of the attached list. The column notation to the right of each car number indicates in which Schedule No. and Group such car is included. The final day of the Basic Term for the cars in each Schedule and Group are as follows:

Schedule and Group No. 1:	January 1, 2011
Schedule and Group No. 2:	April 1, 2011
Schedule and Group No. 3:	May 1, 2011

Car Number	Schedule and Group No.		
	1	2	3
190000	X		
190001	X		
190002	X		
190003	X		
190004	X		
190005	X		
190006	X		
190007	X		
190008	X		
190009	X		
190010	X		
190011	X		
190012	X		
190013	X		
190014	X		
190015	X		
190016	X		
190017	X		
190018	X		
190019	X		
190020	X		
190021	X		
190022	X		
190023	X		
190024	X		
190025	X		
190026	X		
190027	X		
190028	X		
190029	X		
190030	X		
190031	X		
190032	X		
190033	X		
190034	X		
190035	X		
190036	X		
190037	X		
190038	X		
190039	X		
190040	X		
190041	X		
190042	X		

Car Number	Schedule and Group No.		
	1	2	3
190043	X		
190044	X		
190045	X		
190048	X		
190049	X		
190050	X		
190051	X		
190052	X		
190053	X		
190054	X		
190055	X		
190056	X		
190057	X		
190058	X		
190059	X		
190060	X		
190061	X		
190062	X		
190063	X		
190064	X		
190065	X		
190066	X		
190067	X		
190069	X		
190070	X		
190071	X		
190072	X		
190073	X		
190074	X		
190075	X		
190077	X		
190078	X		
190079	X		
190084	X		
190088	X		
190089	X		
190090	X		
190091	X		

Car Number	Schedule and Group No.		
	1	2	3
190092	X		
190093	X		
190094	X		
190095	X		
190096	X		
190097	X		
190098	X		
190099	X		
190100	X		
190101	X		
190102	X		
190103	X		
190104	X		
190105	X		
190106	X		
190107	X		
190108	X		
190109	X		
190110	X		
190111	X		
190112	X		
190114	X		
190115	X		
190116	X		
190117	X		
190119	X		
190120	X		
190121	X		
190122	X		
190123	X		
190124	X		
190125	X		
190126	X		
190127	X		
190128	X		
190129	X		
190130	X		
190131	X		
190132	X		
190135	X		

Car Number	Schedule and Group No.		
	1	2	3
190249			X
190250			X
190251			X
190252			X
190253		X	
190254			X
190255			X
190256		X	
190257			X
190258			X
190259			X
190260			X
190261			X
190262			X
190263			X
190264			X
190265			X
190267			X
190269			X
190270			X
190271			X
190274			X
190281			X
190282			X
190285			X
190286			X
190288			X
190289			X
190290			X
190291			X
190292			X
190293			X
190294			X
190295			X
190296			X
190297			X
190298			X

Car Number	Schedule and Group No.		
	1	2	3
190300			X
190301			X
190302			X
190303			X
190304			X
190305			X
190306			X
190308			X
190311			X
190313			X
190314			X
190316			X
190317			X
190318			X
190319			X
190320			X
190322			X
190323			X
190325			X
190326			X
190327			X
190328			X
190329			X
190330			X
190331			X
190333			X
190336			X
190343			X
190390		X	
190391		X	
190393		X	

Car Number	Schedule and Group No.		
	1	2	3
190394		X	
190395		X	
190396		X	
190397		X	
190398		X	
190399		X	
190400		X	
190401		X	
190402		X	
190403			X
190404		X	
190405		X	
190406			X
190407		X	
190409		X	
190410		X	
190411		X	
190412			X
190413		X	
190414		X	
190415		X	
190417		X	
190418		X	
190419		X	
190421		X	
190423		X	
190425		X	
190427		X	
190428		X	
190429		X	
190441			X
190444		X	
190447			X
190448		X	

Car Number	Schedule and Group No.		
	1	2	3
190451		X	
190453		X	
190457			X
190460		X	
190463			X
190464		X	
190465		X	
190467			X
190468			X
190469		X	
190470			X
190471			X
190473			X
190475			X
190476			X
190478			X
190480			X
190481			X
190482			X
190484			X
190485			X
190486			X
190487			X
190488			X
190489			X
190490			X
190491			X
190492			X
190493			X
190494			X
190495			X
190496			X

Car Number	Schedule and Group No.		
	1	2	3
190497			X
190602		X	
190612		X	
190626		X	
190629		X	
190639		X	
190648		X	
190649		X	
190650		X	
190652		X	
190654		X	
190655		X	
190656		X	
190659		X	
190660		X	
190661		X	
190662		X	
190663		X	
190664		X	
190665		X	
190666		X	
190667		X	
190668		X	
190669		X	
190670		X	
190671		X	
190673		X	
190674		X	
190675		X	
190676		X	
190677		X	
190678		X	
190679		X	

Car Number	Schedule and Group No.		
	1	2	3
190680		X	
190681		X	
190682		X	
190684		X	
190685		X	
190686		X	
190687		X	
190688		X	
190689		X	
190690		X	
190691		X	
190692		X	
190693		X	
190696		X	
190697		X	
190698		X	
190699		X	
190701		X	
190702		X	
190703		X	
190704		X	
190705		X	
190708		X	
190709		X	